

BAKER DONELSON

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TREY RANGE, SHAREHOLDER
E-Mail Address: trange@bakerdonelson.com

Date: December 4, 2024

Via Federal Express Overnight Priority Delivery, tracking number 7704-8337-4952, and email to mroth@newyorkhelicopter.com

Mr. Mike Roth
New York Helicopter Charter, Inc.
165 Western Road
Kearny, NJ 07032

RE: Return of Helicopter Following Default under Helicopter Lease Agreement dated April 17, 2024, by and between New York Helicopter Charter, Inc. (as Lessee) and PHI Aviation, LLC (as Lessor) for one (1) Bell 407 helicopter, SN 53114, N407MR (the "Lease")

Dear Mr. Roth:

As you know, we represent Lessor regarding the Lease above referenced. As you also know, Lessee is in default under the Lease as it has failed to pay the following Flight Hour payments:

Customer Name	Document No	Invoice Date	Invoice Amount	Current	Past Due 1-30	Past Due 31-60	Past Due 61-90	Total Due
NEW YORK HELICOPTER TOURS LLC	CMI2-002833-2024	9/5/2024	\$56,842			\$30,000		\$30,000
	CMI2-002859-2024	10/1/2024	\$60,722			\$60,722		\$60,722
	PEN2-000026-2024	10/1/2024	\$781.34				\$781.34	\$781.34
	PEN2-000113-2024	11/11/2024	\$852.63		\$852.63			\$852.63
	CMI2-002945-2024	11/6/2024	\$51,216	\$51,216				\$51,216
	CMI2-002998-2024	12/2/2024	\$33,368	\$33,368				\$33,368
	Total Balance Due			\$84,584	\$852.63	\$90,722	\$781.34	\$176,940

Although Lessor had no obligation to do so under the Lease, it allowed you through November 29, 2024 to pay the past-due balance in full, but you only paid a small portion of the outstanding balance (as reflected above).

EXHIBIT

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Lessor demands you return the Helicopter to Lessor's facilities in Lafayette, Louisiana as soon as possible at your cost and expense. Lessor will conduct an inspection of the Helicopter upon return to determine what deficiencies exist between its current condition and the required redelivery conditions set forth in the Lease. Lessee remains responsible for correction of any such discrepancies.

Neither the return of the Helicopter nor this letter limits any of your obligations under the Lease. The rights and remedies of Lessor as set forth hereunder and under the Lease, and the obligations of Lessee as also set forth are not exclusive, and all other rights, remedies and obligations are specifically reserved.

Sincerely,

A handwritten signature in black ink, appearing to read 'Trey Range', with a stylized, sweeping flourish extending to the right.

Trey Range
Counsel for PHI Aviation, LLC